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MONTHLY VOLUME REPORT

SEPTEMBER 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202 466 5460

VOLUME OF FUTURES CONTRACTS TRADED

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	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Wheat (5,000 bu)	139,250	308,171	1,414,474	2,511,927
Corn (5,000 bu)	523,900	870,501	5,527,294	8,343,934
Oats (5,000 bu)	21,874	21,524	212,825	268,155
Soybeans (5,000 bu)	460,969	903,165	5,050,242	9,482,460
Soybean Oil	301,073	389,992	2,886,383	3,851,677
Soybean Meal	334,656	449,563	2,672,805	3,889,729
Silver (1,000 oz)	28,855	32,610	414,556	348,269
Silver (5,000 oz)	5,437	189	5,437	3,071
Gold (kilo)	9,551	6,180	129,876	84,719
Gold (100 oz)	7,582	14,364	7,582	47,049
GNMA Mrtges, CDR	209		7,095	
Corporate Bond Index				49
T-Bonds	7,769,068	5,641,131	50,164,959	52,569,822
T-Notes (6 1/2-10 yr)	512,946	455,350	3,829,603	3,803,684
T-Notes (5 Year)		73,750		262,838
Municipal Bond Index	183,985	77,641	1,233,515	1,050,839
MMI Maxi	328,222	81,820	2,193,402	927,988
Institutional Index	173		173	
CHICAGO BOARD OF TRADE	10,627,750	9,325,951	75,750,221	87,446,210
Wheat (5,000 bu)	60,014	105,667	698,745	1,012,666
Value Line Index	42,076	6,363	458,148	67,293
Mini Value Line	3,337	1,236	22,324	11,482
KANSAS CITY BD. OF TRD.	105,427	113,266	1,179,217	1,091,441
Coffee "C"	77,207	88,460	752,775	851,004
Sugar #11	367,074	450,116	2,916,370	4,829,608
Sugar #14	5,283	5,151	54,390	66,044
White Sugar		0		726
Cocoa (10 M tons)	71,591	87,684	682,883	901,239
CPI-W	0	0	2	0
COFFEE SUGAR & COCOA	521,155	631,411	4,406,420	6,648,621

	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Wheat (1,000 bu)	7,124	13,004	139,222	221,951
Corn (1,000 bu)	16,009	24,950	237,969	350,378
Oats (1,000 bu)	904	882	5,771	9,216
Soybeans (1,000 bu)	23,572	73,094	314,383	672,286
Soybean Meal New	285	910	2,019	6,416
Soybean Meal Old			17	
Live Cattle (20,000#)	3,217	3,566	30,763	39,284
Live Hogs (15,000#)	2,849	3,040	35,371	26,902
New York Silver	579	1,366	6,958	9,849
New York Gold	878	1,037	13,672	9,380
Platinum	519	223	3,568	2,112
Copper			2	
New Copper			29	
T-Bonds ($50,000)	125,308	126,464	733,251	1,081,297
T-Bills ($500,000)	2,093	550	15,730	21,045
T-Notes		630		3,628
British Pound	886	3,447	8,739	23,794
Swiss Franc	7,381	5,293	75,389	63,532
Deutschemark	5,883	3,891	67,779	36,666
Japanese Yen	4,469	4,193	46,637	32,519
Canadian Dollar	497	700	6,887	6,836
MIDAMERICA COMMODITY EX.	202,453	267,240	1,744,156	2,617,091
Live Hogs (30,000#)	173,972	160,747	1,625,905	1,534,927
Pork Bellies (fzn)	60,670	79,667	911,996	911,271
Live Cattle (40,000#)	485,821	414,960	3,908,792	4,321,811
Feeder Cattle	66,524	57,775	451,449	590,688
Lumber	34,039	29,743	334,952	297,488
Gold (100 oz)	30,468		239,599	137
T-Bills (90-day)	110,107	97,948	1,372,286	1,038,386
Eurodollar (3-month)	2,495,292	1,956,695	15,188,852	15,930,702
European Currency Unit	16		300	
British Pound	238,086	195,701	1,904,043	2,069,799
Canadian Dollar	73,964	96,138	760,911	993,563
Deutschemark	446,852	448,390	4,634,663	4,061,693
Japanese Yen	638,201	476,835	3,818,498	4,737,663
Swiss Franc	419,906	386,153	3,990,059	3,970,453
French Franc	1,875	115	9,420	1,825
Australian Dollar	4,352	6,654	46,656	60,182
S&P 500 Index	1,937,420	946,479	15,343,259	8,855,149
CHICAGO MERCANTILE EX.	7,217,565	5,354,000	54,541,640	49,375,737
High Fructose Corn Syrup	44	25,460	5,981	338,023
Wheat (5,000 bu)	23,159	6	233,976	313
White Wheat (5,000 bu)	14	6	107	48
MINNEAPOLIS GRAIN EX.	23,217	25,472	240,064	338,384

	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Copper	193,035	141,899	1,834,221	1,493,945
High Grade Copper		142		320
Silver (5,000 oz)	390,266	299,858	3,967,972	3,656,511
Gold (100 oz)	747,948	790,896	7,693,213	7,271,485
Aluminum	527	93	7,691	2,416
Moody's Index		0		0
COMMODITY EXCHANGE	1,331,776	1,232,888	13,503,097	12,424,677
5 Year U.S. Treasury Note	73,407	84,776	240,164	588,633
Cotton	131,214	108,285	1,037,955	1,026,473
Orange Juice, Fzn. Conc.	12,330	26,228	198,838	286,267
European Currency Unit	4,590	4,372	37,478	23,492
U.S. Dollar Index	34,965	40,911	279,465	312,627
NEW YORK COTTON EXCHANGE	256,506	264,572	1,793,900	2,237,492
NYSE Composite Index	336,916	127,269	2,419,696	1,334,786
Cmdty Rsrch Bureau Index	9,237	15,615	97,195	176,172
Russell 2000	3,294	0	3,294	32
Russell 3000	7,134	0	7,134	0
NEW YORK FUTURES EX.	356,581	142,884	2,527,319	1,510,990
Palladium	6,743	6,370	116,140	106,755
Platinum	122,677	125,052	1,056,547	1,001,805
No. 2 Heating Oil, NY	347,152	441,939	2,889,794	3,457,336
Unleaded Reg. Gas., NY	155,352	294,542	1,547,683	2,387,269
Crude Oil	1,126,403	1,955,869	10,276,439	13,759,466
Propane	1,430	1,675	3,274	19,516
NEW YORK MERCANTILE EX.	1,759,757	2,825,447	15,889,877	20,732,147
Rice, Rough	5,250	1,686	11,983	39,301
CHIC. RICE & COTTON EX.	5,250	1,686	11,983	39,301
TOTAL FUTURES	22,407,437	20,184,817	171,587,894	184,462,091
PERCENT CHANGE		-9.92%	-	7.50%

TOTAL CONTRACTS	1986	1985	1984	1983
SEPTEMBER	17,121,990	12,759,209	11,158,613	12,056,274
JAN-SEPT	142,287,053	117,966,946	114,749,580	105,845,863

COMMODITY GROUP	SEPTEMBER 1987	SEPTEMBER 1988	JAN-SEPT 1987	JAN-SEPT 1988
Ag Commodities	3,375,849	4,674,260	32,021,683	46,384,724
Interest Rate	11,272,415	8,514,935	72,785,455	76,350,923
Precious Metals	1,351,503	1,278,145	13,655,120	12,541,142
Equity Indices	2,658,572	1,163,167	20,447,430	11,196,730
Foreign Currency	1,881,923	1,672,793	15,686,924	16,394,644
NonPrecious Metal	193,562	142,134	1,841,943	1,496,681
Energy Products	1,630,337	2,694,025	14,717,190	19,623,587
Other	43,276	45,358	432,149	473,660
TOTAL	22,407,437	20,184,817	171,587,894	184,462,091
%				
Ag Commodities	15.07%	23.16%	18.66%	25.15%
Interest Rate	50.31%	42.18%	42.42%	41.39%
Precious Metals	6.03%	6.33%	7.96%	6.80%
Equity Indices	11.86%	5.76%	11.92%	6.07%
Foreign Currency	8.40%	8.29%	9.14%	8.89%
NonPrecious Metal	0.86%	0.70%	1.07%	0.81%
Energy Products	7.28%	13.35%	8.58%	10.64%
Other	0.19%	0.22%	0.25%	0.26%
TOTAL	100.00%	100.00%	100.00%	100.00%

Changes of over 50,000 contracts from September 1987 to September 1988.

	Amount of Increase		Amount of Decrease
Crude Oil, NYMEX	829,466	T-Bonds, CBOT	2,127,937
Soybeans, CBOT	442,196	S&P 500, CME	990,941
Corn, CBOT	346,601	Eurodollar, CME	538,597
Wheat, CBOT	168,921	MMI Maxi, CBOT	246,402
Unleaded Reg Gas, NYMEX	139,190	NYSE Comp Index, NYFE	209,647
Soybean Meal, CBOT	114,907	Japanese Yen, CME	161,366
#2 Heating Oil, NYMEX	94,787	Muni Bond Index, CBOT	106,344
Soybean Oil, CBOT	88,919	Silver, COMEX	90,408
Sugar #11, CSC	83,042	Live Cattle, CME	70,861
		T-Notes 10 Yr, CBOT	57,596
		Copper, COMEX	51,136